



## 96TH GENERAL ASSEMBLY

### State of Illinois

2009 and 2010

HB6215

Introduced 2/11/2010, by Rep. André M. Thapedi

#### SYNOPSIS AS INTRODUCED:

205 ILCS 635/5-4 new  
30 ILCS 105/5.756 new

Amends the Residential Mortgage License Act of 1987. Provides that a licensee that is foreclosing on a loan must pay the clerk of the court of the county that the foreclosure action is commenced in a fee that is to be deposited into the Homeowner Loan Assistance Fund. Provides that the fee that the licensee must pay is equal to \$5 for every \$1,000 that is sought as part of the foreclosure action. Amends the State Finance Act to create the Homeowner Loan Assistance Fund as a special fund in the State treasury. Provides that all moneys in the Homeowner Loan Assistance Fund shall be used by the Department to offer loan assistance to homeowners that are facing foreclosure. Effective immediately.

LRB096 16710 MJR 31999 b

FISCAL NOTE ACT  
MAY APPLY

A BILL FOR

1 AN ACT concerning financial regulation.

2 **Be it enacted by the People of the State of Illinois,**  
3 **represented in the General Assembly:**

4 Section 5. The Residential Mortgage License Act of 1987 is  
5 amended by adding Section 5-4 as follows:

6 (205 ILCS 635/5-4 new)

7 Sec. 5-4. Homeowner loan assistance.

8 (a) A licensee that is foreclosing on a loan must pay the  
9 clerk of the court of the county that the foreclosure action is  
10 commenced in a fee that is to be deposited into the Homeowner  
11 Loan Assistance Fund. The fee that the licensee must pay is  
12 equal to \$5 for every \$1,000 that is sought as part of the  
13 foreclosure action.

14 (b) The Homeowner Loan Assistance Fund is created as a  
15 special fund in the State treasury. All moneys in the Homeowner  
16 Loan Assistance Fund shall be used by the Department to offer  
17 loan assistance to homeowners that are facing foreclosure.

18 Section 10. The State Finance Act is amended by adding  
19 Section 5.756 as follows:

20 (30 ILCS 105/5.756 new)

21 Sec. 5.756. The Homeowner Loan Assistance Fund.

1           Section 99. Effective date. This Act takes effect upon  
2           becoming law.